



January 30, 2001

HOUSE BILL No. 1419

DIGEST OF HB 1419 (Updated January 24, 2001 12:08 PM - DI 92)

Citations Affected: Noncode.

Synopsis: Education funding. Provides a no interest loan payable in 10 equal installments over 10 years to a school corporation that is equal to the difference between: (1) the amount of the school corporation's state tuition support for 2001 as calculated under the state tuition support worksheet provided by the department of education in July 2000, but using the most recent version of the data required by the worksheet; and (2) the amount of state tuition support the school corporation is entitled to receive for 2001 under state statute. Specifies that the loan may not be considered in determining the school corporation's state tuition support or general fund property tax rate.

Effective: Upon passage.

Bauer, Goodin, Stilwell, Frenz

January 11, 2001, read first time and referred to Committee on Ways and Means.
January 29, 2001, amended, reported — Do Pass.

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HB 1419—LS 7206/DI 73+



January 30, 2001

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

HOUSE BILL No. 1419

A BILL FOR AN ACT concerning education finance.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. [EFFECTIVE UPON PASSAGE] (a) As used in this
2 SECTION, "department" refers to the department of education.

3 (b) A school corporation is entitled to a no interest loan payable
4 in ten (10) equal installments over ten (10) years equal to the
5 amount determined under the following STEPS:

6 STEP ONE: Determine the amount of the school
7 corporation's state tuition support for 2001 as calculated
8 under the state tuition support worksheet provided by the
9 department in July 2000, but using the most recent version of
10 the data required by the worksheet.

11 STEP TWO: Determine the amount of state tuition support
12 the school corporation is entitled to receive for 2001 under
13 IC 21-3-1.7.

14 STEP THREE: Determine the greater of zero (0) or the result
15 of:

16 (A) the STEP ONE amount; minus

17 (B) the STEP TWO amount.

18 (c) A school corporation may use the proceeds of a loan under

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1 this SECTION for any purposes for which state tuition support
2 distributions under IC 21-3-1.7 may be used.

3 (d) The department shall do the following:

4 (1) Determine before July 1, 2001, which school corporations
5 are eligible for a loan under this SECTION.

6 (2) Pay the loans to eligible school corporations under this
7 SECTION on July 2, 2001.

8 (e) Notwithstanding any other provision, a loan provided to a
9 school corporation under this SECTION may not be considered in
10 determining the school corporation's state tuition support under
11 IC 21-3-1.7-8 or the school corporation's general fund property tax
12 rate under IC 6-1.1-19-1.5.

13 SECTION 2. An emergency is declared for this act.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Bill 1419, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 1, line 3, delete "one (1) time grant" and insert "**no interest loan payable in ten (10) equal installments over ten (10) years**".

Page 1, line 17, delete "grant" and insert "**loan**".

Page 2, line 4, delete "grant" and insert "**loan**".

Page 2, line 5, delete "grants as follows" and insert "**loans**".

Page 2, line 6, delete "-".

Page 2, line 7, delete "(A) One-third (1/3) of the grant".

Page 2, run in lines 6 and 7.

Page 2, delete lines 8 through 9.

Page 2, line 10, delete "grant" and insert "**loan**".

Page 2, delete lines 15 through 35.

and when so amended that said bill do pass.

(Reference is to HB 1419 as introduced.)

BAUER, Chair

Committee Vote: yeas 24, nays 0.

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